

REMARKS

Claims 1-104 are pending in this application. Claims 1, 93, 94 and 100 are independent and have been amended.

In paragraph 2 of the Office Action, claims 1-104 were rejected under 35 USC 101 as being directed to non-statutory subject matter.

Each of independent claims 1, 93, 94 and 100 has been amended to recite that its steps are performed via at least one computer. Accordingly, the claims recite statutory subject matter.

Withdrawal of the rejection of claims 1-104 under 35 USC 101 is requested.

In paragraph 4 of the Office Action, claims 1-104 were rejected under 35 USC 102(e) as being anticipated by U.S. Patent No. 6,421,653 (May).

Each of independent claims 1, 93 and 94 is directed to a method of providing a market process, wherein a communication (order or inquiry) is received from at least one trading process according to a market methodology selected from a set of market methodologies, each of the market methodologies being rules of engagement between at least two trading processes, and each of the market methodologies having values specified for (i) its time to return a price, (ii) its methodology for determining a price, and (iii) how long its price can be relied upon.

Basis for the claimed subject matter is at page 5, lines 14-18:

An order umpire may be thought of as a formal or informal market that defines and implements the rules of engagement by which information or merchandise is exchanged between ELFs. An umpire is formed by configuring a market program with configurations from a market provider, and executing the configured program on the platform of system 5 to create a **market process**.

and at page 13, line 30 – page 17, line 22, of the instant specification, see particularly the paragraph bridging pages 13-14, reproduced below (emphasis added):

Parameters relevant to discovery include the following characteristics, specified on an umpire-by-umpire basis:

T1 Maximum time an umpire takes to return a price

METHOD Pricing methodology (to determine price)

L In-process timer defining the maximum interval that a periodic umpire will be in-process

DP Depth of prices returned (amount of price data)
T2 Amount of time for which the returned price is good (executable), that is, the returned price can be soft or instant or held for some period
FS This field may contain one of several values to represent, for example: that this umpire is always in fast symbol mode; or that this umpire may go into fast symbol mode from time to time.
MM Method modifier

In contrast, May discloses only one market methodology. Many different derivative instruments can be traded on May's system, by representing each instrument using a four part code: {source, class, symbol, currency} (column 18, lines 12-23). However, each instrument is then traded using the single market procedure shown in Fig. 26 (paragraph bridging columns 50-51). May is silent about the time taken for its market procedure to determine a price, and is further silent about the duration of time that its market procedure's price can be relied upon.

May's single market procedure is not a market methodology having values specified for (i) its time to return a price, (ii) its methodology for determining a price, and (iii) how long its price can be relied upon, as specifically recited in each of claims 1, 93 and 94, and incorporated in claims 2-92 and 95-99 by virtue of their dependence from claims 1 and 94, respectively. Therefore, claims 1-99 are patentable over May.

Claim 100 is directed to a method of providing a market process, including detecting that a next book price will be worse than a previous book price according to a market methodology selected from a set of market methodologies, notifying a crowd of an opportunity to improve upon the next book price, receiving a crowd price from the crowd, and providing the crowd price as a response when the crowd price is better than the next book price.

May fails to show or suggest the steps recited in claim 100. Specifically, May is unconcerned with comparing a next book price to a previous book price, and is further unconcerned with sending price improvement notifications to anyone. Accordingly, claim 100, and its dependent claims 101-104, are patentably distinguished from May.

Withdrawal of the rejection of claims 1-104 under 35 USC 102(e) is requested.

A Notice of Allowance is solicited. The Examiner is invited to contact the undersigned to discuss any outstanding matters.

Respectfully submitted,

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